

SECURITIES AND EXCHANGE COMMISSION
(Release No. 34-58050; File No. SR-NYSE-2008-53)

June 27, 2008

Self-Regulatory Organizations; New York Stock Exchange LLC; Notice of Filing and Immediate Effectiveness of a Proposed Rule Change Amending NYSE Rule 123D (Openings and Halts in Trading) to Provide for a Limited Exemption for Securities Trading on the Exchange That Are Part of the Russell Index Reconstitution

Pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 (“Act”)¹ and Rule 19b-4 thereunder,² notice is hereby given that on June 27, 2008, the New York Stock Exchange LLC (“NYSE” or “Exchange”) filed with the Securities and Exchange Commission (“Commission”) the proposed rule change as described in Items I and II below, which Items have been substantially prepared by the Exchange. NYSE filed the proposed rule change as a “non-controversial” proposal pursuant to Section 19(b)(3)(A) of the Act³ and Rule 19b-4(f)(6) thereunder,⁴ which renders the proposal effective upon filing with the Commission. The Commission is publishing this notice to solicit comments on the proposed rule change from interested persons.

I. Self-Regulatory Organization’s Statement of the Terms of Substance of the Proposed Rule Change

NYSE proposes to amend NYSE Rule 123D to exempt orders for any security that is trading on the Exchange on June 27, 2008, and is part of the Russell Index Reconstitution⁵ (a “Russell Stock”), from the provisions of the non-regulatory trading halt condition designated as

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

³ 15 U.S.C. 78s(b)(3)(A).

⁴ 17 CFR 240.19b-4(f)(6).

⁵ On June 27, 2008, the Russell Investment Group will reconstitute certain of its indices, including the Russell 3000® Index and the Russell Microcap® Index.

